



Press release – September 10th, 2009 - 8am CET

arGEN-X raises €9.5 million to put SIMPLE Antibody™ platform to work

Rotterdam, The Netherlands, September 10th 2009 – arGEN-X BV, a biopharmaceutical company focused on the discovery and development of human antibodies using its proprietary SIMPLE Antibody™ platform, today announced the successful first closing of its Series A equity financing round. The Company raised EUR 9.5million (~ USD 13.6 million) from a syndicate of leading life science investors. The financing round is one of the largest of its kind in the last 12 months.

The deal was co-led by Forbion Capital Partners (The Netherlands) and LSP (Life Sciences Partners - The Netherlands). Christina Takke for Forbion Capital Partners and John de Koning for LSP have joined the arGEN-X Supervisory Board. Other members of the syndicate are KBC Private Equity (Belgium), BioGeneration Ventures (The Netherlands) and existing shareholders Erasmus MC Biomedical Fund and Thuja Capital Healthcare Funds.

arGEN-X will use the proceeds to further develop the Company's proprietary, unencumbered SIMPLE Antibody™ engine and to continue to build a proprietary pre-clinical antibody product portfolio. arGEN-X's SIMPLE Antibody™ platform yields monoclonal antibodies which combine an unparalleled functional diversity against human disease targets with best in class human germline homology. arGEN-X's SIMPLE Antibodies™ are generated *in vivo*, starting from active immunization, and exhibit ultra high starting affinities and potencies without the need for further engineering.

The arGEN-X platform has the potential to rapidly create exciting product candidates both against novel therapeutic targets and against targets where standard antibody approaches fail to generate an optimal lead diversity.

Christina Takke, PhD, Principal at Forbion Capital Partners commented: "We are impressed with the quality of the arGEN-X management team, their solid business approach and outstanding achievements to date. The current financing round will allow arGEN-X to unlock the real value of its technology. Forbion is very pleased to support arGEN-X's future plans in the highly attractive monoclonal antibody space."

John de Koning, PhD, Partner at LSP continued: "We are impressed by arGEN-X's SIMPLE Antibody™ platform, its strong proprietary position and its ability to efficiently generate gold standard, human antibodies as demonstrated by the Company's lead program. We believe arGEN-X is well positioned to play an important role in tomorrow's human monoclonal antibody market."

Peter Verhaeghe, Chairman of the Board of arGEN-X added: "We are very pleased with this significant equity financing, one of the largest early stage investments in our sector in the past year. arGEN-X's ability to raise this significant financing from such a high quality investor syndicate in a very difficult financial market is a strong vote of confidence in and a testimony to the tremendous value creation potential of the Company and its Team. arGEN-X is now well positioned to execute its business plan over the next two years."

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Note for the editor

About arGEN-X – www.arGEN-X.com

arGEN-X is a research stage biopharmaceutical company with a broadly applicable, proprietary SIMPLE Antibody™ platform. The platform allows arGEN-X to create an unparalleled diversity of *in vivo* generated antibody leads against a broad range of human disease targets. This superior choice of ultra-high affinity and highly potent leads, having best-in-class human homology, allows for more stringent lead selection criteria, thereby increasing the probability of success later in the drug development path. The Company has validated its monoclonal antibody platform on two human disease targets and has broad patent claims in place covering its technology.

arGEN-X™ and SIMPLE Antibody™ are deposited trademarks of arGEN-X BV.

SIMPLE stands for **S**uperior **I**mmunodiversity with **M**inimal **P**rotein **L**ead **E**ngineering.

About Forbion Capital Partners – www.forbion.com

Forbion Capital Partners is a Netherlands-based venture capital firm focused on investing in life sciences companies, in particular in world-class drug discovery & development as well as med tech companies addressing substantial unmet medical needs. Forbion's investment team of eight investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borean, Impella, Alantos and Acorda. Current assets under management exceed EUR 300M, split between three active funds and comprising some 24 promising portfolio companies.

About LSP – www.lspvc.com

LSP (Life Sciences Partners) is a leading independent European investment firm, providing financing to private and public life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. For example, LSP was a founding investor in Crucell, DNage, Qiagen, Rhein Biotech and Pharming. With over EUR 500 million under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors.

About KBC Private Equity – www.kbcpe.be

KBC Private Equity, the private equity company of the KBC Group, provides development capital to and finances buy-outs of small and medium-sized companies. KBC Private Equity takes both majority and minority stakes in companies and contributes financial resources in the form of equity finance and/or mezzanine finance. Boasting an experienced team of 25 people, KBC Private Equity has more than 60 active direct investments in portfolio with a market value in excess of €400 million. As an active shareholder with a long-term perspective, it is involved in taking strategic decisions and providing support to management in the further development of their company. As part of KBC Group, KBC Private Equity can rely on the Group's extensive network and knowledge.



The Life Sciences division of KBC Private Equity invests in early- to late-stage life-science companies, with a focus on pharmaceutical biotech. Investments include Ablynx, Devgen, Innogenetics, Movetis, Tibotec-Virco,....

About BioGeneration Ventures – www.biogenerationventures.com

BioGeneration Ventures invests in seed and early stage Dutch Life Sciences companies. The team of BioGeneration is specialized in creating value from new technologies and the management of start-up companies. BioGeneration Ventures was co-founded by the Netherlands Genomics Initiative (NGI), NWO, the holding of the University of Leiden, and ABN-AMRO Capital.

About Erasmus MC Biomedical Fund – www.erasmusmcfund.nl

The Erasmus MC Biomedical Fund is an independent venture capital fund focusing on early stage companies and (university) spin-outs in the biotechnology and biomedical field with a presence in the Rotterdam region. The fund targets companies that are developing commercially promising products and technologies in life sciences, including pharmaceuticals, biotechnology, information technology and other high technology opportunities that offer venture capital returns.

About Thuja Capital Healthcare Funds - www.thujacapital.com

The Thuja Capital Healthcare Fund and Thuja Capital Healthcare Seed Fund are venture capital funds structured to invest in life sciences innovations with a focus on therapeutics, diagnostics and medical devices. Whereby the prime focus of the Seed Fund is on privately held early-stage life sciences companies located in the Netherlands. The Thuja Capital Healthcare Seed Fund and the Thuja Capital Healthcare Fund are managed by Thuja Capital. In addition, Thuja Capital is the exclusive manager of AlpInvest Partners' portfolio of early stage life sciences companies. Thuja Capital's team has a long-standing track record in successful life science investments. Apart from equity investments, Thuja Capital aims to actively help their portfolio companies to strengthen and grow their businesses.

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